



Black Friday Is Coming: Which 3 Stocks Should You Buy?

Description

Black Friday is a well-known day among consumers. This is a time when retailers mark down merchandise, causing a frenzy among shoppers. Although the stock market is unlikely to drop *because* of Black Friday, investors can still bring that “shopping-for-deals” mentality themselves. As of this writing, the broader market has been experiencing a selloff over the past week or so. This has given investors an excellent opportunity to buy shares at low prices. In this article, I’ll discuss three stocks investors should buy this Black Friday.

This stock has previously shown an ability to bounce back after a correction

The first stock that investors should consider buying on Black Friday is **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)). Since mid-September, Docebo stock has been trending downwards. Today, it trades about 22% lower than its all-time highs. In any other context, consumers would jump at an opportunity to buy quality at such a great discount. Investors should look at the situation with Docebo similarly.

Last year, Docebo was one of the biggest winners on the **TSX**, gaining about 400%. A big reason for its excellent performance is the [nature of its business](#). Docebo proves a cloud-based, AI-powered, eLearning platform to enterprises. In a world where remote working has become essential, it shouldn’t come as a surprise that investors have turned their attention to the company.

That massive gain that Docebo produced last year ended up hurting the stock earlier this year, as it needed time to cool off. To start the year, Docebo stock fell about 40%. However, it managed to recover over the year and eventually pushed to new all-time highs. Now, the stock seems to be falling once again. If history is indicative, investors may not have much more time to get in at a great entry point before Docebo stock starts recovering again.

This company will help power our society in the future

Brookfield Renewable ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a company with a lot of potential. It operates a diversified portfolio of assets capable of producing about 21,000 MW of power. This makes it one of the largest renewable energy producers in the world. After the completion of its current construction projects, Brookfield Renewable would more than double its current production capacity.

Despite all of those positives, Brookfield Renewable stock has not been able to perform very well this year. This could be attributed to a required cool-off period after the stock gained about 200% over the past two years. Today, Brookfield Renewable trades about 14% lower than its price at the start of the year. This is a stock in my own portfolio and position I would greatly consider adding to at these depressed prices.

A company that could be very busy on Black Friday

Last year, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) made headlines after its stores managed to sell a combined US\$5.1 billion over the Black Friday-Cyber Monday weekend. That indicated [an increase of 76%](#) year over year in total sales. Although in-store shopping has picked up tremendously compared to this time last year, Shopify stores should still see a lot of activity this Black Friday. Online shopping has penetrated the retail space a significant amount over the past year.

The Black Friday-Cyber Monday weekend will be an important one for Shopify, as its stores start preparing for the Christmas season. Like last year, Q4 should be very impressive for Shopify. If you're hoping to enter a position in the company, I would get in before the rush of holiday shopping occurs.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:DCBO (Docebo Inc.)
6. TSX:SHOP (Shopify Inc.)

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